



Electricity Oversight Board

Daily Report for Friday, February 20, 2004

The average zonal price increased by 14 percent for SP15 to \$41.65/MWh and increased by 42 percent for NP15 to \$31.86/MWh. Congestion on Path 26 in the north-to-south direction between 3 p.m. and 10 p.m. resulted in the split zonal prices. Prices for the day were higher although indicating factors for the day were mixed as follows:

- Cooler temperatures. Average temperatures decreased by 2 to 7 degrees and ranged between 56 and 60 degrees.
- Elevated generation outages that ranged between 9,600 MW and 10,700 MW.
- Increased occurrences of congestion and de-rated transmission capacity ratings throughout the day.
- Lower natural gas prices. The average natural gas price at \$5.08/MMBtu was at nearly its lowest price since early December.
- Decreased demand. The average actual demand decreased by 188 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports including both the Palo Verde and CFE Branch Groups between 8 a.m. and midnight.
- Path 26 in the north-to-south direction throughout the day.

The CAISO changed the transmission capacity rating for the following:

- Lugo IPPDC in the In direction from 370 MW to 186 MW for the entire day.
- Lugo-Gondor in the IN direction from 4 MW to 2 MW for the entire day.
- Lugo-Mona in the OUT direction from 543 MW and 183 MW for the entire day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

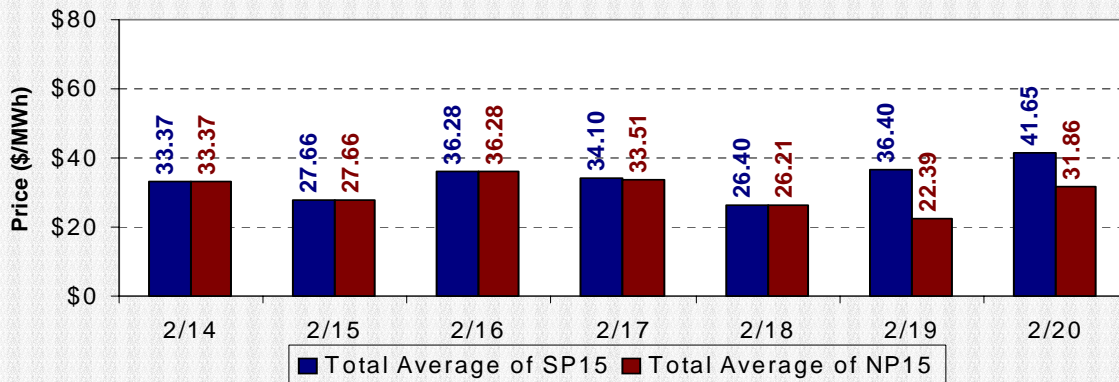
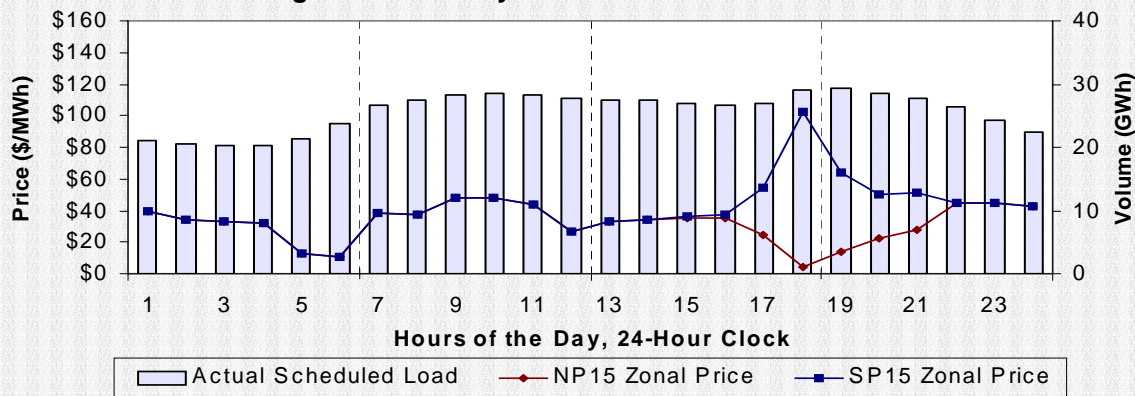


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

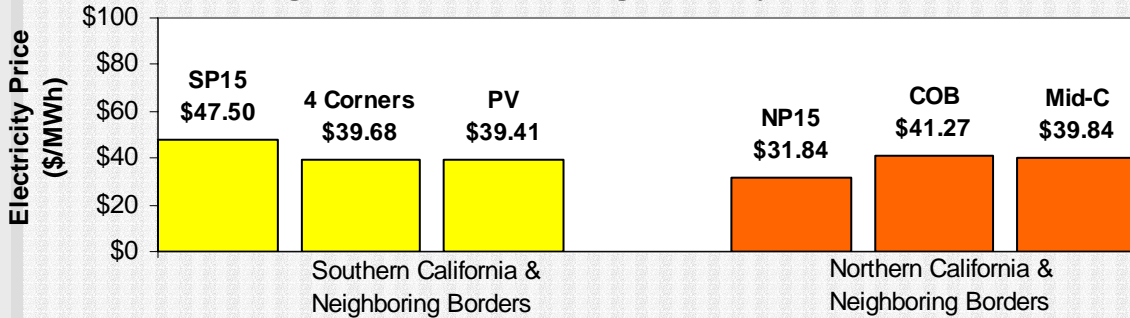


Figure 4a - Seven Day Snapshot of NP15

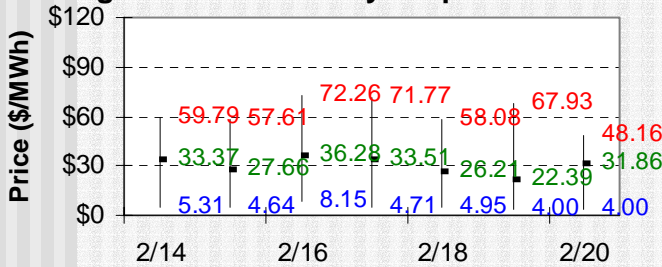


Figure 4b - Seven Day Snapshot of SP15

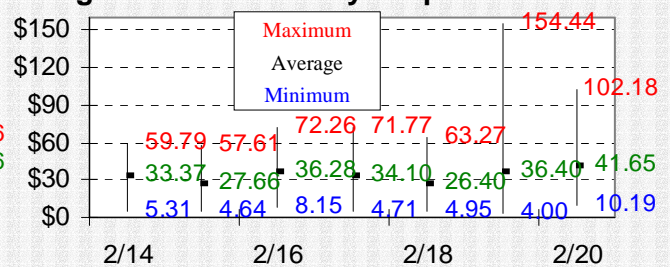


Figure 5 - Temperatures Across California

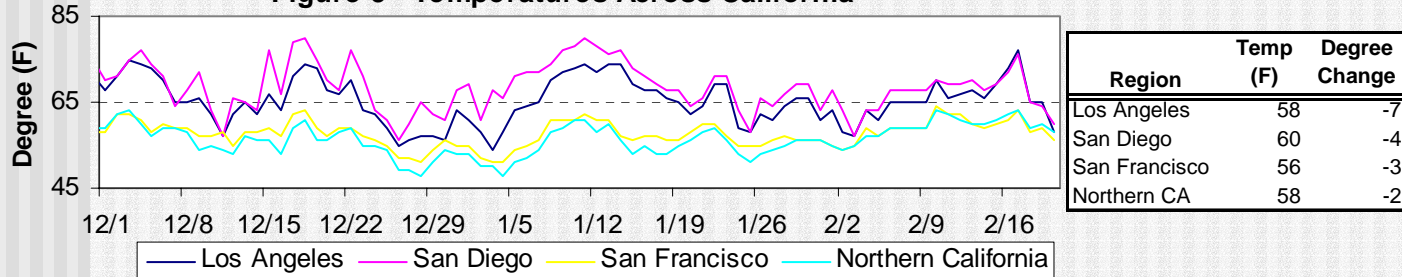


Figure 6 - Average Natural Gas Price

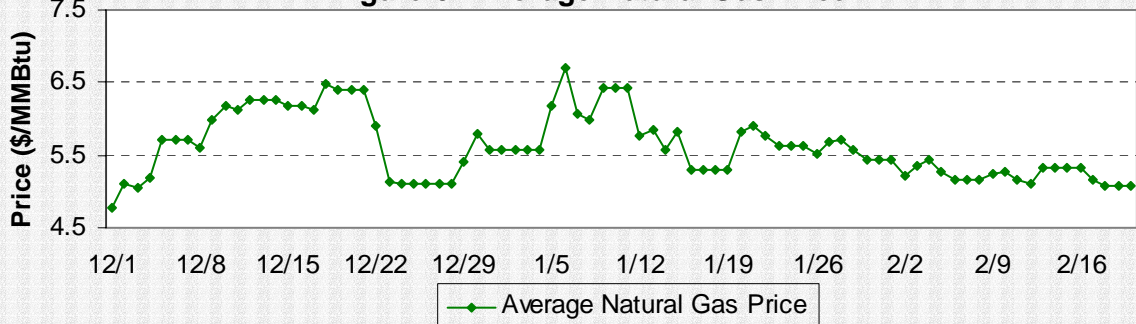


Figure 7 - Average Daily Zonal Price & Total Actual Load

